

## Message Text

UNCLASSIFIED

PAGE 01 TAIPEI 01594 01 OF 02 150945Z

ACTION EA-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01

INR-10 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07

CEA-01 PA-02 L-03 H-02 /105 W

-----116108 150954Z/10

R 150900Z MAR 78

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 6753

INFO AMEMBASSY SEOUL

AMCONSUL HONG KONG

UNCLAS SECTION 1 OF 2 TAIPEI 1594

E.O. 11652: N/A

TAGS: ECON, TW

SUBJECT: KEY ECONOMIC INDICATORS FOR JANUARY, 1978

REF : TAIPEI 0888

1. KEY ROC ECONOMIC INDICATORS FOR JANUARY: ALL FIGURES IN  
US DOLLAR MILLIONS AND ROUNDED. FIGURES REVISED SINCE  
PREVIOUS REPORT IN PARENTHESES:

PERCENT PERCENT

JAN. 78 DEC. 77 JAN. 77 A/C - 1 A/C - 1

----- ----- ----- ----- -----

(A) (B) (C) (D) (E)

MONEY SUPPLY:

4,590 4,504 3,369 1.90 36.23

NET FOREIGN ASSETS OF BANKING SYSTEM:

4,580 4,452 2,296 2.87 56.53

IMPORTS ON CUSTOMS BASIS:

783.6 (838.7) 597.3 -6.57 31.19

EXPORTS ON CUSTOMS BASIS:

801.2 (1,023.8) 628.5 -21.74 27.48

TRADE BALANCE ON CUSTOMS BASIS:

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 TAIPEI 01594 01 OF 02 150945Z

17.6 185.1 31.2

IMPORTS ON FOREIGN EXCHANGE SETTLEMENT BASIS:

742.0 772.6 652.4 -3.96 13.73

EXPORTS ON FOREIGN EXCHANGE SETTLEMENT BASIS:

889.6 1,051.0 750.2 -15.36 18.58

TRADE BALANCE ON FOREIGN EXCHANGE SETTLEMENT BASIS:

147.6 278.4 97.8

IMPORTS FROM US (CUSTOMS):

153.8 (153.5) 128.4 0.20 19.78

EXPORTS TO US (CUSTOMS):

329.7 (363.5) 226.7 -9.30 45.43

TRADE BALANCE WITH US (CUSTOMS):

175.9 210.0 98.3

INDUSTRIAL PRODUCTION INDEX (1971 EQUAL 100):

254.2 (246.3) 202.7 3.21 25.41

WHOLESALE PRICES INDEX (1976 EQUAL 100):

103.34 102.32 101.79 1.00 1.52

URBAN CONSUMER PRICES INDEX (1976 EQUAL 100):

109.52 107.67 102.20 1.72 7.16

FOREIGN INVESTMENT APPROVALS:

25.8 77.5 1.7 -66.67 1452.22

US INVESTMENT APPROVALS:

1.4 6.3 0 -78.44 4721.43

2. KEY PRODUCTION FIGURES FOR JANUARY, 1978

POWER GENERATION (MILLION KWH):

2,573 2,575 2,285 -0.08 12.60

COTTON YARN (1,000 BALES):

166.0 (172.7) 160.4 -3.88 3.49

MAN-MADE FIBERS (MT):

41,399 (41,174) 34,441 0.55 20.20

PLASTIC RESINS (MT):

34,398 (34,797) 23,471 -1.15 46.56

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 TAIPEI 01594 01 OF 02 150945Z

CHEMICAL FERTILIZERS (1,000 MT):

133.0 (112.5) 129.2 18.22 2.94

CRUDE OIL REFINED (1,000 KL):

1,276.5 1,488.2 1,313.6 -14.23 -2.82

CEMENT (1,000 MT):

933.3 (182.5) 123.5 -3.51 42.59

TELEVISION SETS (1,000 UNIT):

574.0 (565.4) 31.06 1.52 84.80

AUTO TIRES (1,000 PCS):

110 (115) 75 -4.35 46.67

COAL (1,000 MT):

311.0 (280.6) 297.0 10.83 4.71

BASIC PETROCHEMICAL FEED STOCKS (1,000 MT):

72.6 61.0 55.4 18.97 30.99

UNCLASSIFIED

NNN

UNCLASSIFIED

PAGE 01 TAIPEI 01594 02 OF 02 150949Z

ACTION EA-12

INFO OCT-01 ISO-00 SP-02 USIA-15 AID-05 EB-08 NSC-05

TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06

LAB-04 SIL-01 L-03 H-02 PA-02 /105 W

-----116123 150953Z/10

R 150900Z MAR 78

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 6754

INFO AMEMBASSY SEOUL

AMCONSUL HONG KONG

UNCLAS SECTION 2 OF 2 TAIPEI 1594

3. AFTER REACHING RECORD LEVELS IN DECEMBER, 1977,  
EXPORT AND IMPORT TOTALS DROPPED BY 21.7 PERCENT AND 6.6  
PERCENT, RESPECTIVELY, IN JANUARY, 1978. THE JANUARY FIGURES  
(EXPORTS US DOLLARS 801.2 MILLION, IMPORTS US DOLLARS  
783.6 MILLION) WERE STILL OVER 25 PERCENT HIGHER THAN THOSE  
OF JANUARY 1977. EXPORTS OF TEXTILE PRODUCTS  
INCREASED BY 39 PERCENT OVER THE SAME MONTH LAST YEAR.  
SOME TEXTILE MANUFACTURERS REPORT THAT PURCHASE ORDERS  
FROM OVERSEAS ARE LINED UP UNTIL JUNE OR JULY. CAPITAL  
GOODS IMPORTS, SLUGGISH IN 1977, WERE OFF TO A GOOD  
START IN THE NEW YEAR. IMPORTS OF MACHINE TOOLS,  
ELECTRICAL MACHINERY AND BASIC METALS INCREASED BY  
OVER 40 PERCENT TO A TOTAL VOLUME OF US DOLLARS 282.9  
MILLION. TAIWAN'S TRADE GAPS WITH THE UNITED STATES  
AND JAPAN CONTINUED TO GROW. THE TRADE SURPLUS WITH  
THE US WAS US DOLLARS 176 MILLION, WHILE THE DEFICIT  
WITH JAPAN ROSE TO US DOLLARS 193 MILLION. PROJECTED  
ON AN ANNUAL BASIS, BOTH TRADE GAPS WOULD EXCEED US  
DOLLARS 2 BILLION.

4. THE INDUSTRIAL PRODUCTION INDEX FOR JANUARY  
INCREASED BY 25 PERCENT COMPARED WITH JANUARY, 1977.  
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 TAIPEI 01594 02 OF 02 150949Z

MINING INDUSTRY OUTPUT INCREASED BY 24.8 PERCENT,  
MANUFACTURING ROSE 26.2 PERCENT AND PUBLIC UTILITIES  
WERE UP 12.5 PERCENT. OUTPUT OF THE CONSTRUCTION  
INDUSTRY DECLINED 16.9 PERCENT FROM LAST JANUARY'S LEVEL.

5. THE MONEY SUPPLY AT THE END OF JANUARY TOTALLED  
NT DOLLARS 174,416 MILLION (US DOLLARS 4.59 BILLION), AN

INCREASE OF 36.2 PERCENT FROM ONE YEAR AGO. THE CONTINUED BUILD-UP IN NET FOREIGN ASSETS (NOW US DOLLARS 4.6 BILLION), COMBINED WITH STRONG DEMAND FOR MONEY BEFORE THE LUNAR NEW YEAR (FEB. 8) PRODUCED THE HIGH RATE OF INCREASE. URBAN CONSUMER PRICES, REFLECTING THE INCREASED DEMAND FOR COMMODITIES BEFORE THE LUNAR NEW YEAR, ROSE 7.1 PERCENT OVER THE LEVEL OF JANUARY, 1977. WHOLESALE PRICES WERE UP 1.52 PERCENT.

UNGER

UNCLASSIFIED

NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC DATA  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 15 mar 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978TAIPEI01594  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780114-1195  
**Format:** TEL  
**From:** TAIPEI  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1978/newtext/t19780363/aaaacbrr.tel  
**Line Count:** 179  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 6e394bc6-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 4  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 78 TAIPEI 888  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 29 mar 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3318289  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** KEY ECONOMIC INDICATORS FOR JANUARY, 1978  
**TAGS:** ECON, TW  
**To:** STATE  
**Type:** TE  
**vdkvgwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/6e394bc6-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014